







RIC Resource Bank

457/401a Employers

May 2016

Hello Employers! RIC appreciates the attention you give to 457/401a program participants. This email is designed to briefly highlight RIC program items that may be of interest to you. You may access this and other helpful information on the RIC Employers webpage [here](#).

	<p>RIC would like to welcome 3 new participating employers since January 2016:</p> <ul style="list-style-type: none">– Clear Lake Sanitary District– Cass County Memorial Hospital– South Central Iowa Solid Waste Agency
	<p>Money Market fund changes: RIC core providers Horace Mann, VALIC, and Voya are exchanging their current money market funds with alternative money market funds to meet recent U.S. regulatory requirements. No additional fees or restrictions are imposed due to this change. Participants will receive communications to this effect and are not required to do anything for the change to occur. If participants have questions, have them call their advisor or call the provider directly (Providers & Investments).</p> <p>MassMutual changes: In March, MassMutual made changes to their investment offerings and enhancements to the participant website. MassMutual mailed several items to participants in advance. If you wish to review these materials, click here.</p> <p>Horace Mann: Beginning June 2016, the recordkeeping function currently performed by P&A will switch to Horace Mann. Horace Mann recently sent their participants a notice about the transition.</p>
	<p>Discard old material: Earlier this year, various forms and documents were revised. Please be sure to access the most updated version of the <i>403b Account Form</i> and <i>RIC At-A-Glance</i> from your employer's plan details webpage. You may access your employer's plan details webpage from https://das.iowa.gov/RIC/PSE/plan_details on the RIC website.</p>
	<p>Employer asks: I received a request from MassMutual asking for an employee's hire date. Why?</p> <p>RIC responds: MassMutual's new recordkeeping system requires the date of hire for all new participants. If someone enrolls but does not provide this information, the enrollment will be considered not in good order and the funds will not be invested. It is very important that both the hire date and the employer location code are provided on the enrollment form.</p>

RIC wants to hear from you! Please submit your questions [here](#). We will respond to you directly. If the discussion's subject is beneficial for all employers, we will share the answers in our next RIC Resource Bank.